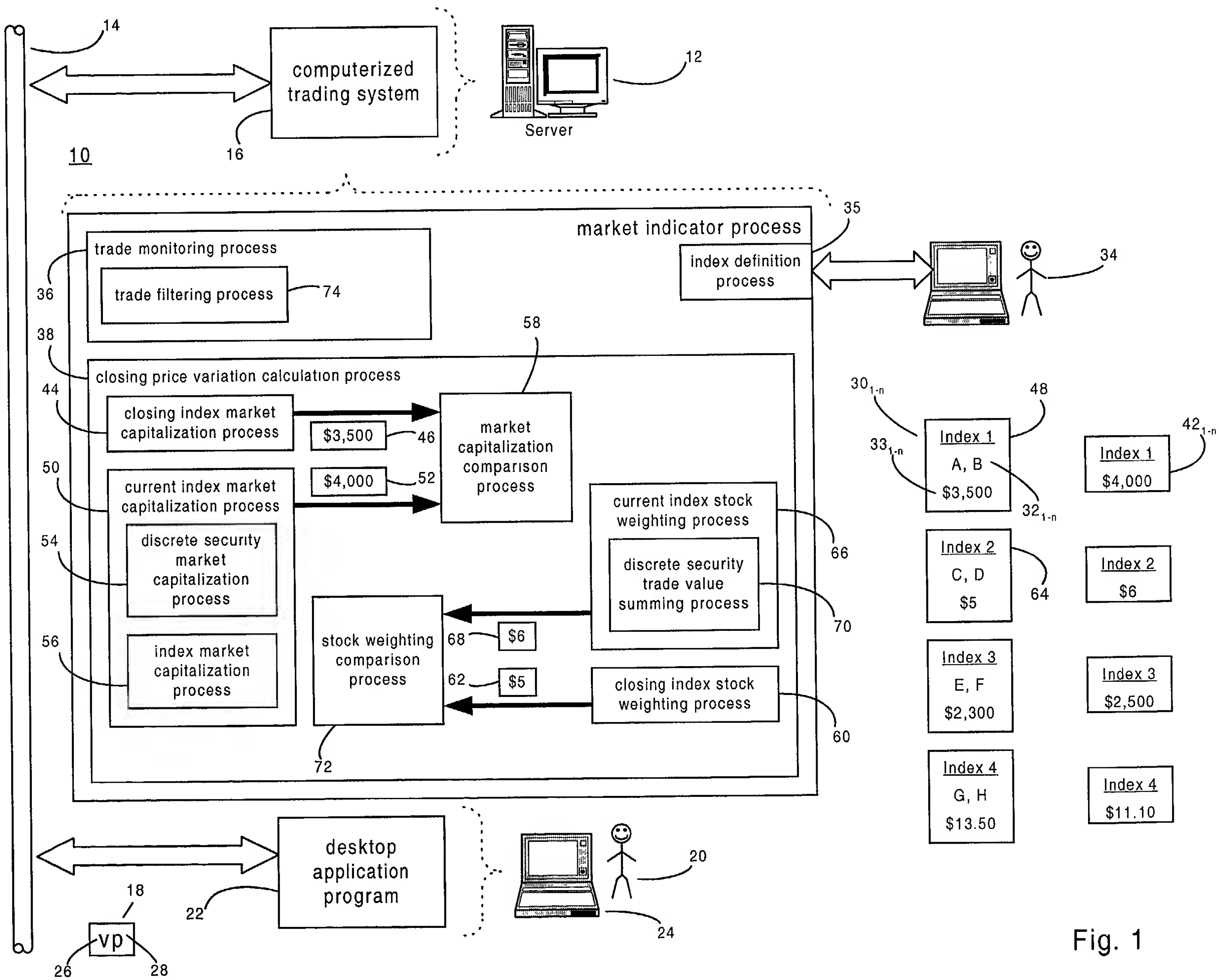


computerized trading system
Server
10
market indicator process
index definition process
trade monitoring process
trade filtering process
closing price variation calculation process
closing index market capitalization process
current index market capitalization process
discrete security market capitalization process
index market capitalization process
$3,500
$4,000
market capitalization comparison process
current index stock weighting process
discrete security trade value summing process
closing index stock weighting process
stock weighting comparison process
$6
$5
desktop application program
vp
Index 1
A, B
$3,500
Index 2
C, D
$5
Index 3
E, F
$2,300
Index 4
G, H
$13.50
Index 1
$4,000
Index 2
$6
Index 3
$2,500
Index 4
$11.10

Fig. 1

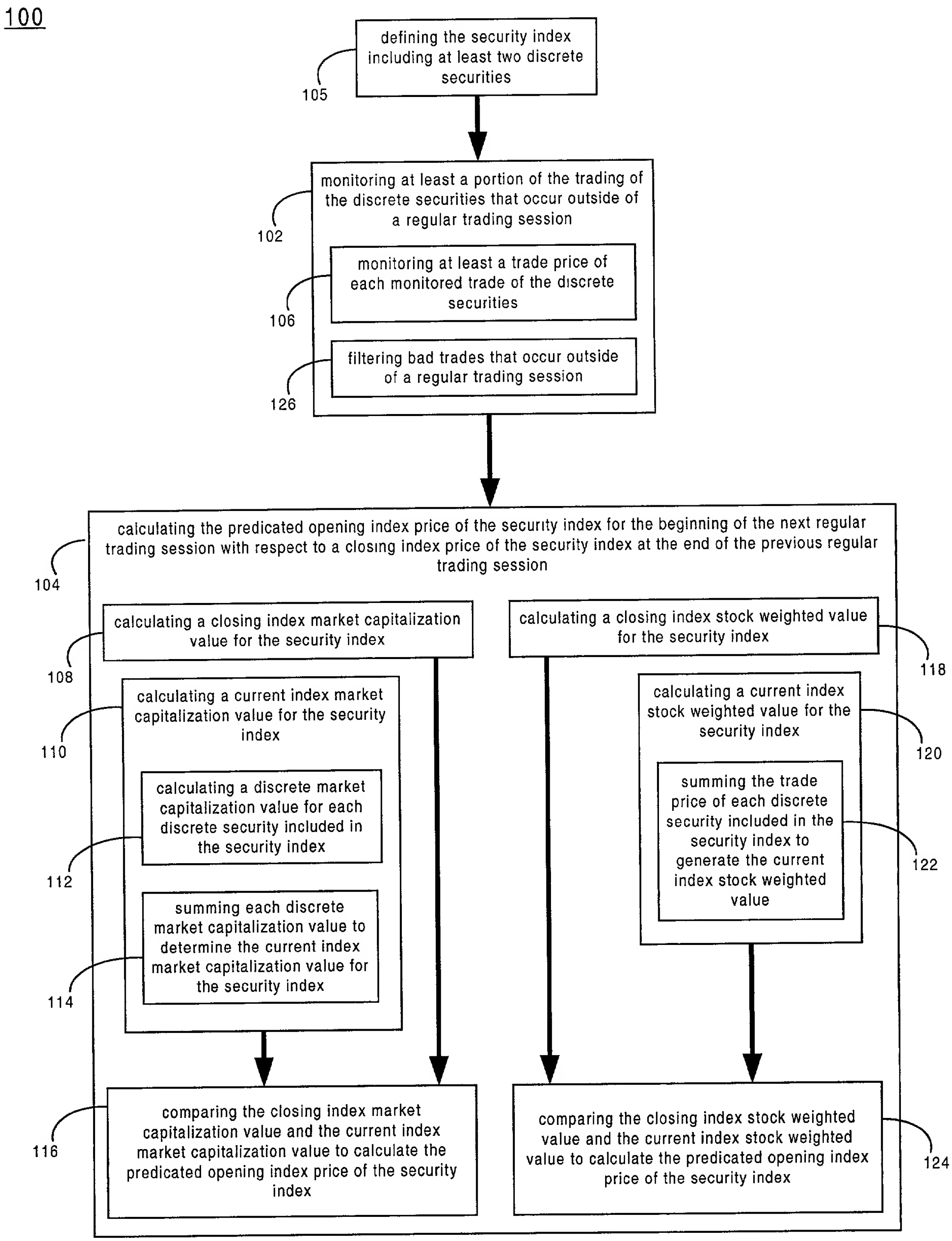
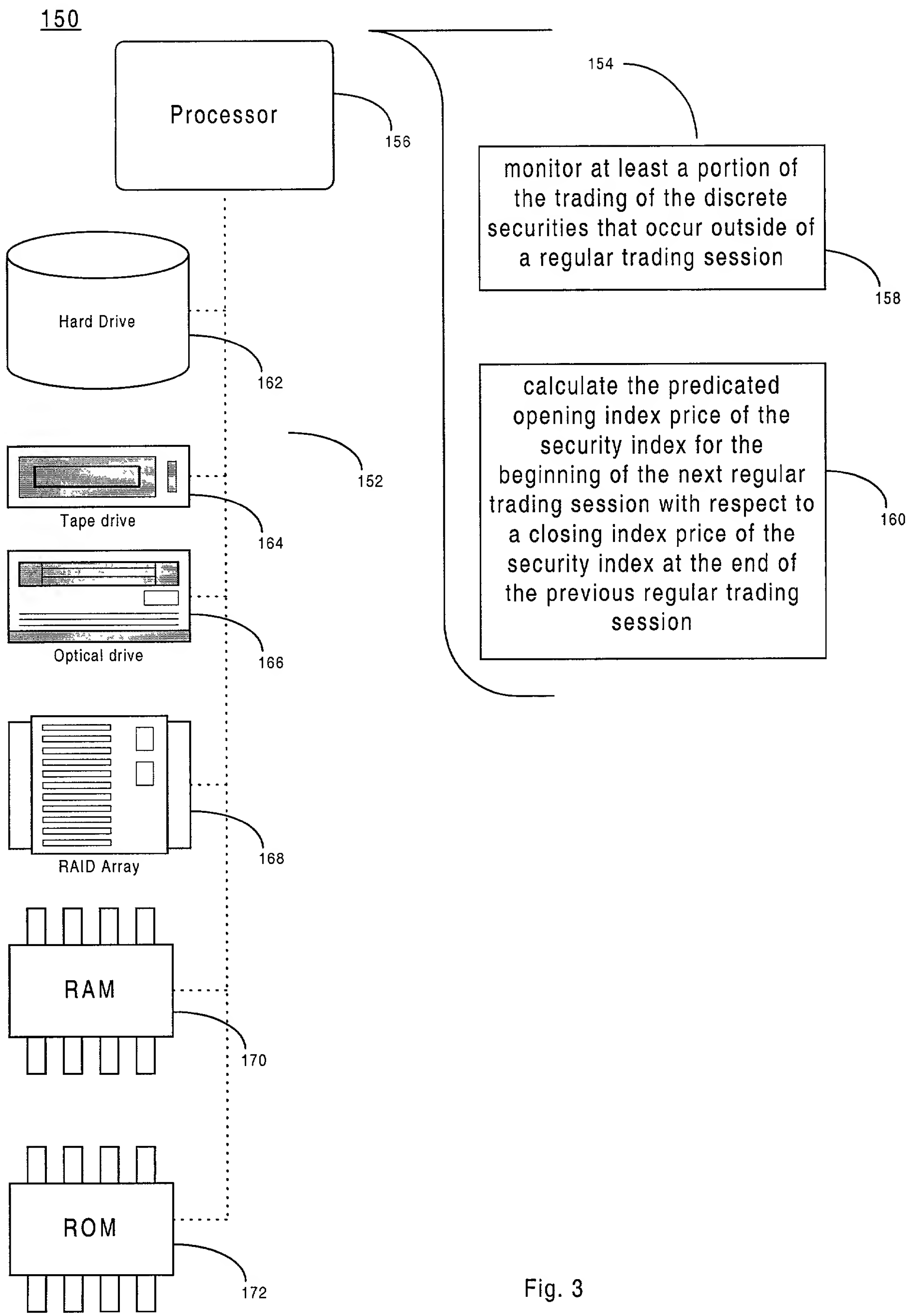

100
defining the security index including at least two discrete securities
105
monitoring at least a portion of the trading of the discrete securities that occur outside of a regular trading session
102
monitoring at least a trade price of each monitored trade of the discrete securities
106
filtering bad trades that occur outside of a regular trading session
126
calculating the predicated opening index price of the security index for the beginning of the next regular trading session with respect to a closing index price of the security index at the end of the previous regular trading session
104
calculating a closing index market capitalization value for the security index
108
calculating a current index market capitalization value for the security index
110
calculating a discrete market capitalization value for each discrete security included in the security index
112
summing each discrete market capitalization value to determine the current index market capitalization value for the security index
114
comparing the closing index market capitalization value and the current index market capitalization value to calculate the predicated opening index price of the security index
116
calculating a closing index stock weighted value for the security index
118
calculating a current index stock weighted value for the security index
120
summing the trade price of each discrete security included in the security index to generate the current index stock weighted value
122
comparing the closing index stock weighted value and the current index stock weighted value to calculate the predicated opening index price of the security index
124

Fig. 2



150
Processor
156
154
monitor at least a portion of the trading of the discrete securities that occur outside of a regular trading session
158
Hard Drive
162
calculate the predicated opening index price of the security index for the beginning of the next regular trading session with respect to a closing index price of the security index at the end of the previous regular trading session
152
160
Tape drive
164
Optical drive
166
RAID Array
168
RAM
170
ROM
172

Fig. 3

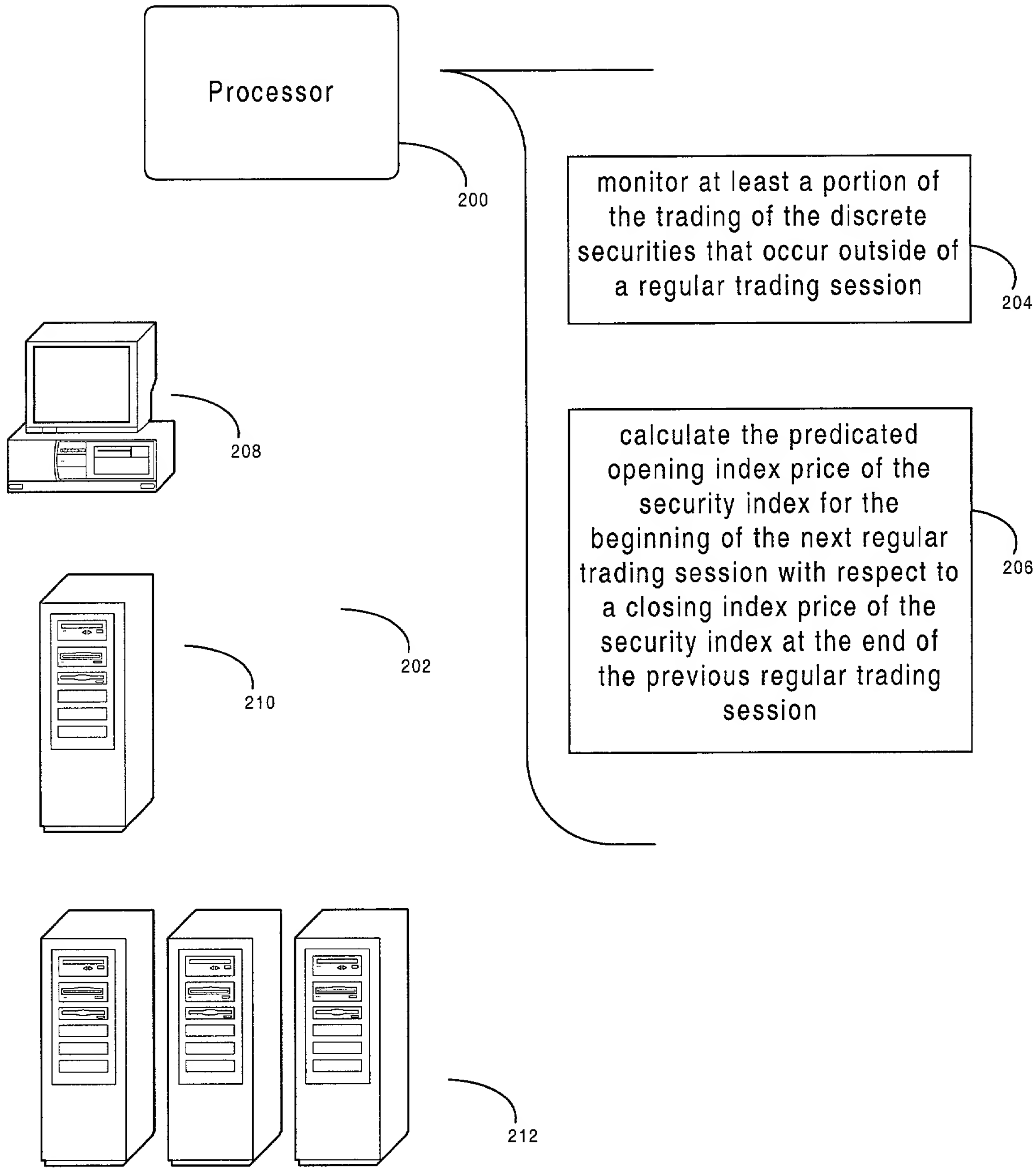

Processor
200
monitor at least a portion of the trading of the discrete securities that occur outside of a regular trading session
204
calculate the predicated opening index price of the security index for the beginning of the next regular trading session with respect to a closing index price of the security index at the end of the previous regular trading session
206
208
202
210
212

Fig. 4